OUT THE ISSUE OF BONDS

Company to the stockholders

HOW THE OAHU RAILWAY & LAND COMPANY HAS IN

CREASED ITS TERMINAL FACILITIES AT HONOLULU

AND BUILT WHARVES AND CREATED DOCKS WITH-

The following are some of the more important matters in the report

It will be interesting and gratifying to note, that while 1904 was a

very hard year finacially for the whole country, owing to the low price

of sugar and the shrinkage in the anticipated crop, in which loss your

in rents, yet your Treasurer has been able to collect outstanding ac

ounts and bills receivable which together with net surplus earnings has

B. F. DILLINGHAM, PRESIDENT AND GENERAL MANAGER OF THE OAHU RAILWAY & LAND COMPANY.

made it possible to reduce your bills payable from \$321,066.23, as of

reduce the amount due "Sundry Creditors" from \$102,294.43, as of December 31, 1903, to \$35,677.75, as of December 31, 1904, making a total

It may not seem out of place to state in this connection that the float-

ing debt which has been gradually reduced during the past three years

was created through the expenditure for increased terminal facilities

and the purchase of about forty acres of water front property on the

northwest side of Honolulu harbor. The original terminal facilities of

your company consisted of twenty-five acres of land almost wholly un-

der date of July 29, 1899, to remove 150,000 cubic yards of mud. The

hundred feet was constructed in 1890 which proved sufficient for all

During this and the two succeeding years, the general shipping busi-

ness of the country increased so rapidly that the entire wharf accom-

modations of the harbor were inadequate to meet the demand. The rapid increase of business along the line of your road called for an in-

crease of six to eight times the original area of dock and warehouse facilities. A contract was entered into by your company with The Pa-

cific Coast Dredging and Reclamation Company of San Francisco, un-

der date of July 29, 1889, to remove 150,000 cubic yards of mud. The work was commenced during the year. After the completion of the

above named contract, your company purchased the dredge from the contractors, under an option, secured from them at the time the above

mentioned contract was made, and completed the remainder of the

work, aggregating 450,000 cubic vards, or a total of 600,000 cubic yards,

completed, adding to your company's property four thousand lineal

feet of wharf frontage, with docks 160 feet wide, 1400 feet in length,

freight. Each warehouse is fitted with two electric conveyors, having a

This property, together with the forty acres of harbor front property

adjoining your terminal, was financed without the issue of bonds, and

carried in bills payable and open account. The gradual reduction of this account has been equivalent to the establishment of a sinking fund.

total capacity to deliver 500 tons of sugar per hour,

ings of your company for the year 1905.

During the years 1900 and 1901, the docks and warehouses were

he needs of your business until 1898.

reduction in the floating debt during the past year of \$162,682.91.

of the President and General Manager of the Oahu Railway & Land

A Summer Proposition.

Well, new, there's the

ICE QUESTION !

You know you'll need her, you know is a necessity in hot weather. believe you are unkless to get that ice which will give you antisfaction, and we'd like to supply you. Order from

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Wwa, G. Irwin-President and Manager Elekard Ivers Secretary

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Elliance Assur noe Company of Lon-Wor, water German Insurance Company

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CAHU RAILWAY AND LAND CO'S

TIME TABLE

OCTOBER 1904.

OUTWARD.

For Walanae, Valalus, Kahuku and Way Stations-*9:15 a. m., *3:20 p. m. Wer Peart City, Ewa Mill and Way Stations-17:30 a. m., *9:16 a. 2 ... *3:20 p. 20. "Il:36 a. m., *2:15 p. m., %:3% p. m., 19:30 p. m., †11:15 p. m.

INWARD.

Krrive Henelulu from Kahuku, Walalus and Waianae-*8.36 a. m., *5:31 By Hit.

Errive Honolulu from Ewa Mill and Pearl City-17.46 a. m., *8:36 a. m., *10:38 a. m., *1:40 p. m., *4:31 p. m., *6:82 p. m., *(:30). m. Dally. fBunday Excepte.

shunday only.

P. DENNISON

D. C. SMITH, G. P. A. T. A.

Bad Blood

rilla. It has been curing people in all parts of the world for over 10 years. It is the greatest family medicine in the world. It purifies, strengthens, enriches, builds up.



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Prepared by Dr. J. C. Aver Co., Lowell, Mass., U. S. A.

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Ætna Fire Insurance Co.,

OF HARTFORD, CONN.

C. BREWER & CO., LIMITED

QUEEN STREET, HONOLULU, H. T

AGENTS FOR

Hawatian Agricultural Company, One mea Sugar Company, Honomu Sug Company, Walluku Sugar Company Haleakala Ranch Company, Kapapali

Planters' Line Shipping Company. Charles Brewer & Co.'s Line of Bos ton Pacliets.

LIST OF OFFICERS.
Charles M. CookePresides: Geo. H. Robertson, VPres. & Mg: E. Faxon BishopTreas. & Secy. W. F. AllenAuditor P. C. JonesDirector
C. H. Cooke
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the Board of Directors.

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Many have profited by our suggestion to make at least one room of their residence mosquito proof and are being well repaid for the slight expense by the absolute comfort they now enjoy. We furnish everything neces-

sary, including the screen doors and windows single or double action hinger locks, etc.

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LEWERS & COOKE, LTD., 177 S. KING STREET

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AND PICTURE FRAMES. Neat and Handsome Designs made to order. 563 Beretania Street, near Punchbowl. TELEPHONE BLUE 881.

suance of the terms of the act of Congress providing for the reorganization of the Red Cross the incorporators of the American National Red Cross met at the State Department yesterday. About two dozen persons were present, but Miss Clara Barton was a notable absentee. Secretary Taft called the incorporators to order.

SOCIETY REORGANIZED, BUT

CLARA BARTON FAILS TO AT-

WASHINGTON, February 8-In pur-

The following permanent officers

were elected: President, William H Taft; treasurer, Charles H. Keep, Assistant Secretary of the Treasury; secretary Anita Newcombe McGee; executive committee, Surgeon-General W. K. Van Reypen, United States Navy, retired; Assistant Secretary of State Francis B. Loomis, Judge Advocate General George B. Davis, Medical Director J. C. Boyd, Commissioner J. R. Garfield, Miss Boardman, Surgeon-General Wyman, Marine Hospital Ser-

> The committee was authorized to proceed at once with the organization of branch Red Cross societies in every state and territory in the Union and meet again in the course of a few

> Want ads in the Star bring quick returns. Three lines three times for 25

For the First Time in Seven Years

No. 64 Hotel Street

Two Weeks Only Clearance Sale Two Weeks Only Two Weeks Only

AT GREATLY REDUCED PRICES OUR ENTIRE STOCK CONSISTING OF

Company participated largely, through the loss of freight and decline Fine Tailor-Made Clothing, Men's Shirts, Underwear, Socks, Suspenders, Hats, Neckwear and Other Furnishings.

MEN'S SUITS.	\$ 4,00 now
\$14.00 Clay Worsted Suits now 9.00 \$10.00 Blue Serge Suits now 8.21 \$10.00 Black Serge Suits now 8.22	\$ 1.75 now\$ 1.50
MEN'S PANTS,	\$ 1.50
\$ 5.00 Pants now	HATS FOR MEN.
\$ 2.25	\$ 8.50 "
PANAMA HATS.	SWEATERS AND JERSEYS.
\$12.00 now	
8 7.50 now 5.50 BOYS' SUITS.	Also Trunks, Dress Suit Cases, Um- brelias, Vests, Collars, Fancy Sox, Belts Jerseys, Fhoes, Telescopes, Mens' and
\$ 5.50 now	
ten a company of the	

Remember the Place-Call early and secure the Best Bargains

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64 HOTEL STREET

CHANCE TO

YAMATOGA WHITE SHIRTS, \$1.50 REDUCED TO 75c.

December 31, 1903, to \$225,000.00, as of December 31, 1904, and to 30 KING STREET,

San Francisco to Chicago

front, was made by handing in material by rail, and a wharf sixty by two STANDARD AND TOURIST SLEEPERS DAILY



Mark

Stopping en reute at Los Angeles, also "THE PETRIFIED FORESTIP and the "GRAND CANYON OF ARIZONA."

and water thirty feet in depth. On the wharf are two warehouses 100 HONOLULU PEOPLE TAKE THE SANTA FE ROUTE DURING THR feet by 400 feet each with storage capacity of 10,000 tons each, also two wharf sheds, each 80 feet by 400 feet, for the storage of inward COLD WINTER MONTHS. AN IDEAL TRIP ALONG THE OILED ROAD-BEDS ON THE CALIFORNIA LIMITED. TWO TRAINS DIALY.

represents a very large amount of capital investment, which has been Passenger Agent, W. G. Irwin & Co., Office

Prospects.—The prospects for business for 1905 are very promising. The advance in the price of sugar and the logical reasons for anticipating a better average price in the world's market during the ensuing three years than we have enjoyed during the past decade, are very encouraging. You are justified in expecting an increase in the net earn-



DOLLARS AND DIMES. Small change is scarce, and the in-

convenience entailed on the community by lack of fractional coinage is daily growing more embarrassing. Under these circumstances the common sense thing to do is for Congress to authorize the conversion of our immense hoard of silver dollars into this fractional of silver dollars into this tractional colnage as rapidly as practicable. We have, speaking broadly, some \$300,000-000 in silver bullion locked up in the form of dollars, lying idle in the vaults of the treasury. The real value of this bullion is only about \$120,000,000 but it stands for \$300,000,000 in the national exchequer, and can be made to do duty for that amount in the domestic exchanges of the people's everyday busichanges of the people's everyday busi-ness. In the name of all reason, then, let the useless sliver dollars be recoined into halves, quarters and dimes, which the people sorely need. Why not?— Philadelphia Telegraph.

PEPPER PICKERS.

Peter Piper had just picked the peck of pickled peppers, "Reminds me, somehow," he said, "of Pennypacker preparing to punish the perverse Pennsylvania papers for printing pert and provoking pictures." Playfully pinching Penrose, he plucked a particularly promising perquisite from the political plum tree and proceeded on his promenade.-Chicago Tribune.